

## Message Text

UNCLASSIFIED

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12

ORIGIN EB-11

INFO OCT-01 AF-10 ADP-00 AGR-20 COME-00 ARA-11 EA-11

EUR-25 NEA-10 RSC-01 TRSE-00 AID-20 CIAE-00 DODE-00

PM-09 H-02 INR-09 L-03 NSAE-00 NSC-10 PA-03 PRS-01

SS-14 USIA-12 FRB-02 XMB-07 OPIC-12 CIEP-02 LAB-06

SIL-01 SAL-01 OMB-01 STR-08 CEA-02 /225 R

DRAFTED BY EB: ORF: OFP: FPD: RSSIMPSON: ML

EXT. 22124 3/23/73

APPROVED BY EB: ORF: OFP: AMAYIO

USDA/ EMS - RSPENCER

EB/ IFD - TSHAFFER

ARA / ECP - JSLATTERY ( INFO)

EUR/ RPE - PRIZIK ( INFO)

EA - HBARDACH ( INFO)

NEA/ RA - SSCHIFF ( INFO)

AF/ EPS - GKENNEY ( INFO)

----- 011579

R 240027 Z MAR 73

FM SECSTATE WASHDC

TO ALL DIPLOMATIC AND CONSULAR POSTS

AMEMBASSY NOUAKCHOTT

UNCLAS STATE 054660

INFORM CONSULS

E. R. 11652 N/ A

TAGS: ETRD, EAGR, XX

SUBJ: CCC EXPORT CREDIT PROGRAM

1. FOLLOWING IS TEXT OF MARCH 9 USDA ANNOUNCEMENT CONCERN-  
ING TEMPORARY TIGHTENING OF CREDIT UNDER CCC EXPORT CREDIT  
PROGRAM: BEGIN TEXT: SINCE US FARM COMMODITIES ARE MOVING  
IN WORLD MARKETS AT UNPRECEDENTED LEVELS, THE US DEPARTMENT  
OF AGRICULTURE TODAY ANNOUNCED, EFFECTIVE IMMEDIATELY, IT  
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WILL TEMPORARILY SUSPEND ACCEPTING ALL NEW FINANCING APPROVAL APPLICATIONS UNDER THE CCC EXPORT CREDIT SALES PROGRAM ( GSM-4), EXCEPT FOR FINANCING UNDER EXISTING COUNTRY LINES OF CREDIT. ( COUNTRY LINES OF CREDIT ARE ONLY ESTABLISHED FOR FINANCING IN EXCESS OF 12 MONTHS.)

NEW SALES REGISTRATIONS UNDER FINANCING APPROVALS ALREADY GRANTED WHICH ARE NOT UNDER EXISTING COUNTRY LINES WILL BE LIMITED TO TOTAL OF NOT MORE THAN 25 MILLION DOLLARS. REGISTRATION PREFERENCE WILL BE GIVEN TO THOSE COMMODITIES AND DESTINATIONS WHICH COMMODITY CREDIT CORPORATION DETERMINES WILL CONTRIBUTE THE MOST TO A FAVORABLE US EXPORT POSITION.

THE DEPARTMENT WILL CONTINUE TO REGISTER SALES UNDER EXISTING COUNTRY LINES OF CREDIT. END TEXT.

2. IT SHOULD BE EMPHASIZED THAT COUNTRY LINES OF CREDIT ESTABLISHED WITH CONCURRENCE NATIONAL ADVISORY COUNCIL ON

INTERNATIONAL MONETARY AND FINANCIAL POLICIES ( NAC) NOT AFFECTED BY THIS ACTION. SUCH LINES NOW COVER SPECIFIED EXPORTS TO APPROXIMATELY 30 COUNTRIES; IN ALL CURRENT COUNTRY LINES, FOREIGN BANKS ISSUE LETTERS OF CREDIT AND CREDIT PERIODS ARE IN EXCESS OF TWELVE MONTHS.

3. TRANSACTIONS MOST LIKELY TO BE AFFECTED BY USDA ACTION ARE EXPORTS OF COTTON, RICE, AND TOBACCO TO COUNTRIES SUCH AS JAPAN, THAILAND SOUTH AFRICA AND SEVERAL COUNTRIES IN WESTERN EUROPE WHICH UTILIZE 12 MONTH CCC CREDIT OR LONGER TERM CCC CREDIT WHERE LETTER OF CREDIT IS ISSUED BY US BANK ( AND NAC CONCURRENCE NOT, THEREFORE, REQUIRED). POSTS SHOULD NOTE THAT USDA ACTION TEMPORARY IN NATURE.

4. POSTS NEED TAKE NO ACTION THIS MESSAGE BUT MAY DRAW ON IT IN RESPONDING TO POSSIBLE INQUIRIES. ROGERS

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\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* UNCLASSIFIED

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 24 MAR 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Previous Handling Restrictions:** n/a  
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**Review Authority:** cunninfx  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 07 NOV 2001  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <07-Nov-2001 by elbezefj>; APPROVED <01 MAR 2002 by cunninfx>  
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30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** <DBA CORRECTED> srp 971222; srp 971222  
**Subject:** CCC EXPORT CREDIT PROGRAM  
**TAGS:** EAGR, ETRD, XX  
**To:** NOUAKCHOTT  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005